

**SUMMARY ANNUAL REPORT  
FOR WESTINGHOUSE SAVANNAH RIVER CO./ BECHTEL SAVANNAH  
RIVER INC. SAVINGS AND INVESTMENT PLAN**

This is a summary of the annual reports of the Westinghouse Savannah River Company (WSRC)/Bechtel Savannah River, Inc. (BSRI) Savings and Investment Plan, for the period January 1, 2002 through December 31, 2002. A separate annual report for this plan has been filed by Westinghouse Savannah River Co. LLC, which includes the employees of WSRC's subsidiary Westinghouse Safety Management Solutions; Bechtel Savannah River Inc.; BNFL Savannah River Co. (BNFL); and BWXT Savannah River Co. (BWXT). The Plan Sponsors' EIN's and Plan Numbers (PN) are 82-0510443, PN 334, for WSRC; 94-3077224, PN 002, for BSRI; 54-1813446, PN 002, for BNFL; and 54-1804131, PN 002, for BWXT. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Basic Financial Statement**

Benefits under the plan are provided through insurance and through a trust fund. Plan expenses were \$56,474,000. These expenses included \$574,000 in administrative expenses and \$55,900,000 in benefits paid to participants and beneficiaries. A total of 11,439 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,043,029,000 as of December 31, 2002, compared to \$1,125,092,664 as of January 1, 2002. During the plan year the plan experienced a decrease in its net assets of \$82,063,664. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$(25,589,664) including employer contributions of \$18,338,000, employee contributions of \$56,755,000, and earnings from investments of \$(103,724,664).

**Your Rights To Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. assets held for investment;
3. transactions in excess of 5% of the plan assets; and
4. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Lisbeth Mann, Westinghouse Savannah River Co., Building 703-47A, Aiken, SC 29808, (803) 725-4465. The charge to cover copying costs will be \$10 for the full annual report, or 25 cents per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan (Westinghouse Savannah River Co., Attn.: LISBETH MANN, BLDG 703-47A, Aiken, SC 29808, (803) 725-4465) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.